

10-1946

Index to Volume 8

American Woman's Society of Certified Public Accountants

American Society of Women Accountants

Follow this and additional works at: <https://egrove.olemiss.edu/wcpa>



Part of the [Accounting Commons](#), and the [Women's Studies Commons](#)

Recommended Citation

American Woman's Society of Certified Public Accountants and American Society of Women Accountants (1946) "Index to Volume 8," *Woman C.P.A.*: Vol. 8 : Iss. 6 , Article 8.

Available at: <https://egrove.olemiss.edu/wcpa/vol8/iss6/8>

This Article is brought to you for free and open access by the Archival Digital Accounting Collection at eGrove. It has been accepted for inclusion in Woman C.P.A. by an authorized editor of eGrove. For more information, please contact egrove@olemiss.edu.

pedient to make a thorough study of cost versus market as applied to capital assets. To be able to discuss this topic fluently will be the task of accountants in the not distant future.

FEDERAL TAXES

In any discussion of postwar accounting questions it would be amiss to omit reference to Federal taxes. Taxes have such strange effects on business operation that some of the outstanding features demand mention. The first quarter of 1946 revealed widely divergent results in reporting income. Large losses were reported by a considerable number of companies, while other companies reported large increases in net income. The automotive industry was affected by strikes not only of producers but of suppliers as well. General Motors, Chrysler, and Packard reported as follows:

	<i>General Motors</i>	<i>Chrysler</i>	<i>Packard</i>
Operating loss	\$88,988,663	\$8,382,072	\$3,465,449
Carry-back refund	52,864,000	7,150,000	3,218,000
Net loss	\$36,124,663	\$1,232,072	\$ 247,449

While carry-back refunds are estimated, they reveal something new in taxation, when three companies reduce operating losses by more than sixty millions for three months' operation. The carry-back and carry-forward principle of taxation is bound to play an important part in financial forecasts.

For the smaller corporations, particularly those that are closely owned, taxation offers a confusing problem in the matter of officers' salaries. There is a wide hiatus in what officers feel they are entitled to receive in salaries and what revenue agents consider adequate. As the courts hold that each case is individual and depends upon facts alone for solution, the problem becomes more confusing. Officers' salaries stand out as a target for additional taxation and the wisdom of Solomon is necessary to find the line of demarcation that satisfies both the taxpayer and the Treasury Department.

Another matter in the field of taxation that remains confusing to the smaller corporation is the proper distribution of profits. Small businesses are usually anxious

to grow, and nourishment for the corporation during the development stage is required. On this premise, profits are permitted to remain in the corporation for future expansion. If these profits should be in liquid form, difficulty is experienced in convincing agents that Section 102 of the Revenue Act is not being violated. If profits are distributed, no cushion may be available for loss years. Management is face to face with questions calling for unlimited business acumen correlated with rules of taxation.

To summarize, accountants must move into new thought fields in this reconversion era, and be qualified to discuss not only the items referred to herein but also supplemental questions by the score. Management expects and should receive the utmost in advice from accountants.

* * *

INDEX TO VOLUME 8

ARTICLES:

Reconversion Costs In Renegotiation by Gertrude M. Ruskin and Gertrude Priester.....	Dec. 45
A Glance Into Renegotiation, by Theia A. Gebbie	Feb. 46
Incentive Wage Plan, by Phoebe Comer.....	Apr. 46
The Michigan Intangible Tax Act, by Joanna McRae	June 46
More Information Please, by Dorothy R. Henderson.....	Aug. 46
Postwar Accounting Problems, by Mervyn B. Walsh.....	Oct. 46
AWSCPA President's Message, by Ethleen Lasseter	Dec. 45
ASWA President's Message, by Helen J. Maddex	Dec. 45
AWSCPA President's Message, by Jennie M. Palen	Oct. 46
ASWA President's Message by Susie Sudderth	Oct. 46
WHAT'S NEW IN READING, Reviewed by Susie Sudderth:	
Handbook of Accounting Methods, Accounting Service to Management, Sixty Million Jobs, Contemporary Accounting	Dec. 45

History of World War II, Tomorrow's Business, Talking Shop	Feb. 46	Blue Prints for Accounts Receivable Ledger, Personnel and Management	June 46
Outlook for Federal Taxation, The River Mathematics, The Street, Starling of the White House	Apr. 46	Some Ideas for Reducing Cost of Training New Stenographers, Application of Tabu- lating Machine Equipment	Oct. 46
The Road Ahead in Taxation, The Egg and I, Ballad of The Bones, Woman As A Force In History	June 46	MISCELLANEOUS:	
The Art of Plain Talk, The Autobiography of William Allen White, How Life Insurance Helps Conserve Estates, This House Against This House	Aug. 46	Right Dress, by Thomas W. Byrnes (Reprint)	Feb. 46
TAX NEWS:		Pronounce It Correctly, The Dictionary Habit, Professional Ethics, etc. by Jennie M. Palen.....	Feb. 46
New Legislation, Military Personnel—Their Tax Problem, by Alberta R. Crary.....	Dec. 45	Accounting or Law, Uniform CPA Examina- tions, Failures in Examinations, Accountants' Center, Professional Ethics, Excess Profits Tax Act, Radio, by Jennie M. Palen.....	Apr. 46
1946 Tax Reduction Law—Revenue Act of 1945, by Alberta R. Crary.....	Feb. 46	Trends In Estate Planning, by Henry S. Koster (Reprint)	Apr. 46
City of Los Angeles Sales Tax, Transferee's Liability For Federal Taxes, by Alberta R. Crary	June 46	We Are Known by the Company We Keep, by Thomas W. Byrnes (Reprint)	Apr. 46
City of Los Angeles—Professional License Fee, Deductibility of Accounting or Legal Fees, Deduction of Demolition Costs, Tax on Membership Dues—Luncheon Clubs, Gain or Loss—Exchange of Personal Residence, by Ruth A. Clark	Aug. 46	ASWA Pacific Coast Regional Conference.....	June 46
COAST-TO-COAST NEWS, by Paula E. Reinisch	Each Issue	Vocational Interest Test, Government Corpor- ation Audits, Cost of War, by Jennie M. Palen; Spring Conference, Cleveland, High- lights of the Year	Aug. 46
IDEA EXCHANGE, by Emily Berry:		Problem-Solving Is Not All, An Appreciation, Acknowledgments, Monthly Statements, An- nual Convention, Why Not Drop The Cents, by Jennie M. Palen ;Summary of Regulatory Legislation, by Edith Moore; Invocation, by Ida Broo	Oct. 46
Office Management, Rail Transportation Problems	Feb. 46		

**STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY
THE ACTS OF CONGRESS OF AUGUST 24, 1912, AND MARCH 3, 1933
Of THE WOMAN C.P.A., published Bi-Monthly at New York, N. Y.
for OCTOBER 1, 1946**

State of New York }
County of New York } ss.:

Before me, a Notary Public, in and for the State and county aforesaid, personally appeared PHYLLIS O'HARA, who, having been duly sworn according to law, deposes and says that she is the Editor of the WOMAN C.P.A., and that the following is, to the best of her knowledge and belief, a true statement of ownership, management, etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, as amended by the act of March 3, 1933, embodied in section 537, Postal Laws and Regulations, printed on the reverse of this form, to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:
Publisher **American Woman's Society of Certified Public Accountants and**
American Society of Women Accountants, 342 Madison Ave., New York 17.
Editor, **Phyllis O'Hara,** 405 Lexington Avenue, New York 17
Business Manager, **Helen Lord** 342 Madison Avenue, New York 17
2. That the owner is:
American Women's Society of Certified Public Accountants (a non-stock corp.) 342 Madison Ave., N.Y. 17
Pres. **Jennie M. Palen,** Vice-Pres. **Ruth A. Clark** 342 Madison Ave., N.Y. 17
American Society of Women Accountants (a non-stock org.) 342 Madison Ave., N.Y. 17
Pres. **Susie Sudderth,** Vice-Pres. **Evelyn Forsyth** 342 Madison Ave., N.Y. 17
3. That the known bondholders, mortgagees, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) **NONE.**
4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

PHYLLIS O'HARA, Editor

Sworn to and subscribed before me this 27th day of September, 1946.

[SEAL.]

Helen Lord
(My commission expires March 30, 1948)